

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:4821
ANSWERED ON:24.08.2001
MONITORING FINANCIAL INSTITUTIONS
SAHIB SINGH VERMA

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government have decided to monitor the working of financial institutions quarterly as reported in the 'Indian Express' on July 14, 2001
- (b) if so, the details thereof; and (
- (c) the manner in which these steps are likely to strengthen the condition of the public financial institutions?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a) to (c): Yes, Sir. In a meeting taken by Finance Minister on 13.7.2001 with the Heads of Financial Institutions, it was decided to hold such meetings on quarterly basis for better interaction between Government and Financial Institutions. This would help the financial institutions to bring out major issues concerning all the FIs which requires solution at Government's level.